

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 5/31/2006

	As of <u>5-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,014,687	\$ 5,802,429
INTERNATIONAL EQUITIES	2,381,223	2,307,002
DOMESTIC FIXED INCOME	13,584,390	12,323,178
INVESTED CASH (NOTE 1)	<u>2,500,965</u>	<u>2,293,743</u>
 TOTAL INVESTMENTS	 24,481,265	 22,726,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	131,127	133,558
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,100</u>	<u>359</u>
 TOTAL ASSETS	 <u><u>\$ 24,613,492</u></u>	 <u><u>\$ 22,860,269</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,592	14,592
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 14,592	 14,592
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	22,845,677	19,607,853
CASH IN DURING YEAR (NOTE 4)	2,800,000	3,250,000
CASH OUT DURING YEAR (NOTE 5)	2,300,000	1,550,000
NET INCREASE (DECREASE)	<u>1,253,223</u>	<u>1,537,824</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>24,598,900</u>	 <u>22,845,677</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 24,613,492</u></u>	 <u><u>\$ 22,860,269</u></u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 5/31/2006

	Month Ended <u>5-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 80,843	\$ 795,301
SECURITIES LENDING INCOME	18,450	168,704
	<u>99,293</u>	<u>964,005</u>
 GAIN ON SALE OF INVESTMENTS	 241,805	 2,445,199
LOSS ON SALE OF INVESTMENTS	<u>219,295</u>	<u>1,581,692</u>
 NET GAINS (LOSSES) INVESTMENTS	 22,510	 863,507
 INVESTMENT EXPENSES	 11,048	 55,760
SECURITIES LENDING EXPENSES	17,787	160,949
SIB ADMIN EXPENSES	<u>174</u>	<u>1,760</u>
 NET INVESTMENT INCOME	 92,794	 1,609,043
 NET APPREC (DEPREC) MARKET VALUE	 (464,660)	 (356,959)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(63)</u>	<u>1,139</u>
 TOTAL INVESTMENT INCOME	 <u>(371,929)</u>	 <u>1,253,223</u>
 NET INCREASE (DECREASE)	 <u>\$ (371,929)</u>	 <u>\$ 1,253,223</u>

# ND STATE FIRE & TORNADO FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 5/31/2006

	As of <u>5/31/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,368,411
SMALL CAP EQUITY	<u>1,389,109</u>
TOTAL DOMESTIC EQUITIES	5,757,520
INTERNATIONAL EQUITY	1,864,729
FIXED INCOME	14,118,213
INVESTED CASH (NOTE 1)	<u>2,500,965</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$24,241,427</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**May 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.